GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:6799
ANSWERED ON:09.05.2003
AMENDMENT TO SBI ACT,1955
ADHIR RANJAN CHOWDHURY

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Union Government propose to amend the State Bank of India (SBI) Act, 1955 to increase capital base for expansion;

(b) if so, the details thereof; and

(c) the time by which said amendment in the Act is likely to be introduced in Parliament?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL):

(a) and (b) State Bank of India has submitted a proposal to amend State Bank of IndiaAct, 1955, which, inter-alia, include enhancement of authorised capital.

(c) The matter is under consideration of the Government and Reserve Bank of India.